

and for what purpose, and it stipulates that the Secretary of the Treasury must submit that information within 30 days after the enactment of this legislation.

I reserve the balance of my time.

Mr. HENSARLING. Mr. Chairman, might I inquire how much time I have remaining.

The Acting CHAIR. The gentleman from Texas has 1½ minutes remaining, and the gentleman from New York has 3 minutes remaining.

Mr. HENSARLING. I yield myself the balance of my time.

Mr. Chairman, again, I want to compliment the gentleman from New York for his amendment. I think it certainly improves the underlying bill. My main concerns remain with the underlying bill; and I am still fearful that this institution is about to, essentially, commit the same error that many feel was committed a few months ago.

I myself did not vote for the underlying TARP legislation; I voted against it twice. I supported an alternative plan. Now, these continue to be very serious challenging, serious economic times that need thoughtful plans. But we are essentially saying to the incoming administration: Here is a \$350 billion bank account. Well, I say, where is the plan? And Congress isn't going away. Congress can come, and when the need is presented and the plan is presented, can vote for this money.

There is the Federal Reserve. We are already up to \$7 trillion to \$8 trillion of taxpayer liability exposure that includes their various lending facilities. It is not like, if Congress goes to bed at night, that no one is there to aid in an emergency situation.

Mr. FRANK of Massachusetts. Mr. Chairman, will the gentleman yield?

Mr. HENSARLING. I would be happy to yield to the chairman.

Mr. FRANK of Massachusetts. I appreciate what the gentleman is saying. He knows we are going to have a hearing in our committee on the Federal Reserve; but because of what the Senate did, whether or not they spend the \$350 billion is no longer an open question. They are going to spend it. The Senate guaranteed that.

Mr. HENSARLING. Reclaiming my time, I understand that, to the distinguished chairman; but I also understand, as I believe you said, to paraphrase, this sends an important signal. I don't want to send the signal that the vote on the underlying legislation would provide that, here is \$350 billion, without a plan.

With that, I yield back the balance of my time.

Mr. HINCHEY. I yield to the chairman.

Mr. FRANK of Massachusetts. I have to differ with my friend from Texas when he says it sends a signal that they shouldn't have \$350 billion without a plan. They know they have the \$350 billion. This is an effort to strengthen our hand when we impose some constraints on them.

But the signal it sends is we care about these substantive issues: Foreclosure, requiring a disclosure, et cetera. It does not send a signal that they have \$350 billion, because they have it. They don't need a signal. \$350 billion is better than a signal; it is now legally theirs to spend without any constraint, except what we are able to impose on them through our efforts. I understand the gentleman disagrees with some of the specifics. Those were entirely reasonable points to make. But the notion that we shouldn't send them a signal to spend the money misses the point that they are about to spend the money next week whatever we do, and all we can do at this point, given what the Senate has done, is to try to impose some of the concerns we have on them.

Mr. HINCHEY. And it is unclear to me whether the gentleman is opposed to putting this information forward or not. I think that everybody here should be in favor of addressing this issue in a responsible way, saying we need to know where the money has been spent, who it has been allocated to, and what has been the result of the expenditure.

I yield back the balance of my time.

The Acting CHAIR. The question is on the amendment offered by the gentleman from New York (Mr. HINCHEY).

The question was taken; and the Acting Chair announced that the ayes appeared to have it.

Mr. HINCHEY. Mr. Chairman, I demand a recorded vote.

The Acting CHAIR. Pursuant to clause 6 of rule XVIII, further proceedings on the amendment offered by the gentleman from New York will be postponed.

Mr. FRANK of Massachusetts. Mr. Chairman, I move that the Committee do now rise.

The motion was agreed to.

Accordingly, the Committee rose; and the Speaker pro tempore (Mr. HINCHEY) having assumed the chair, Mr. HOLDEN, Acting Chair of the Committee of the Whole House on the State of the Union, reported that that Committee, having had under consideration the bill (H.R. 384) to reform the Troubled Assets Relief Program of the Secretary of the Treasury and ensure accountability under such Program, had come to no resolution thereon.

## RECESS

The SPEAKER pro tempore. Pursuant to clause 12(a) of rule I, the Chair declares the House in recess subject to the call of the Chair.

Accordingly (at 2 o'clock and 35 minutes p.m.), the House stood in recess subject to the call of the Chair.

□ 1505

## AFTER RECESS

The recess having expired, the House was called to order by the Speaker pro tempore (Mr. HASTINGS of Florida) at 3 o'clock and 5 minutes p.m.

## TARP REFORM AND ACCOUNTABILITY ACT OF 2009

The SPEAKER pro tempore. Pursuant to House Resolution 62 and rule XVIII, the Chair declares the House in the Committee of the Whole House on the State of the Union for the further consideration of the bill, H.R. 384.

□ 1506

IN THE COMMITTEE OF THE WHOLE

Accordingly, the House resolved itself into the Committee of the Whole House on the State of the Union for the further consideration of the bill (H.R. 384) to reform the Troubled Assets Relief Program of the Secretary of the Treasury and ensure accountability under such Program, with Mr. HOLDEN (Acting Chair) in the chair.

The Clerk read the title of the bill.

The Acting CHAIR. When the Committee of the Whole rose earlier today, a request for a recorded vote on amendment No. 11 printed in House Report 111-3 offered by the gentleman from New York (Mr. HINCHEY) had been postponed.

AMENDMENT NO. 11 OFFERED BY MR. HINCHEY

The Acting CHAIR. Pursuant to clause 6 of rule XVIII, the unfinished business is the demand for a recorded vote on the amendment offered by the gentleman from New York (Mr. HINCHEY) on which further proceedings were postponed and on which the ayes prevailed by voice vote.

The Clerk will redesignate the amendment.

The Clerk redesignated the amendment.

RECORDED VOTE

The Acting CHAIR. A recorded vote has been demanded.

A recorded vote was ordered.

The vote was taken by electronic device, and there were—ayes 427, noes 1, not voting 11, as follows:

[Roll No. 23]

AYES—427

Abercrombie	Boccieri	Carney
Ackerman	Boehner	Carson (IN)
Aderholt	Bonner	Carter
Adler (NJ)	Bono Mack	Cassidy
Akin	Boozman	Castle
Alexander	Boren	Castor (FL)
Altmire	Boswell	Chaffetz
Andrews	Boustany	Chandler
Arcuri	Boyd	Childers
Austria	Brady (PA)	Christensen
Baca	Brady (TX)	Clarke
Bachmann	Braley (IA)	Clay
Bachus	Bright	Cleaver
Baird	Broun (GA)	Clyburn
Baldwin	Brown (SC)	Coble
Barrett (SC)	Brown, Corrine	Coffman (CO)
Barrow	Brown-Waite,	Cohen
Bartlett	Ginny	Cole
Barton (TX)	Buchanan	Conaway
Bean	Burgess	Connolly (VA)
Becerra	Burton (IN)	Conyers
Berkley	Butterfield	Cooper
Berman	Buyer	Costa
Berry	Calvert	Costello
Biggert	Camp	Courtney
Bilbray	Campbell	Crenshaw
Bilirakis	Cantor	Cuellar
Bishop (GA)	Cao	Culberson
Bishop (NY)	Capito	Cummings
Bishop (UT)	Capps	Dahlkemper
Blackburn	Capuano	Davis (AL)
Blumenauer	Cardoza	Davis (CA)
Blunt	Carnahan	Davis (IL)